

JUDGE ROEHL

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387-08/GMV/BGC

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 Attorneys for Plaintiffs
 Commercial Fleet of Donbass and
 Ardemar Marine Limited
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 Gina M. Venezia (GV 1551)
 Barbara G. Carnevale (BC 1651)

UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK

COMMERCIAL FLEET OF DONBASS and
 ARDEMAR MARINE LIMITED,

Plaintiffs,

-against-

BRASPACT CO. LTD. a/k/a BRASPACT CO.
 LIMITED and STRADCOM RESOURCES (HK)
 LIMITED a/k/a STRADCOM RESOURCES,

Defendants.

08 CV

VERIFIED COMPLAINT

Plaintiffs, Commercial Fleet of Donbass (hereinafter "Commercial Fleet") and Ardemar Marine Limited (hereinafter "Ardemar") (collectively "Plaintiffs") for their Verified Complaint against Defendants Braspact Co. Ltd. a/k/a Braspact Co. Limited (hereinafter "Braspact") and Stradcom Resources (HK) Limited a/k/a Stradcom Resources (hereinafter "Stradcom") allege upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure in that it involves a claim for the breach of a maritime contract of charter party. This case also falls under this Court's admiralty and maritime jurisdiction pursuant to 28 U.S.C. §1333 and the Court's federal question jurisdiction pursuant to 28 U.S.C.

§1331 in that the action arises under the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, codified at 9 U.S.C. §201 *et seq.* and/or the Federal Arbitration Act, 9 U.S.C. §1 *et seq.*

2. At all times material hereto, Plaintiff Commercial Fleet was and still is a foreign business entity duly organized and existing under the laws of a foreign country with an address at 89, Lunina Ave., Mariupol, Ukraine, 87510.

3. At all times material hereto, Plaintiff Ardemar was and still is a foreign business entity duly organized and existing under the laws of a foreign country with an address at 24a, Archimidous Street, Nicosia 2411, Cyprus.

4. At all times relevant hereto, Defendant Braspact was and still is a foreign business entity duly organized and existing under the laws of a foreign country with an address at 3905 Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

5. At all times relevant hereto, Defendant Stradcom was and still is a foreign business entity duly organized and existing under the laws of a foreign country with an address at 3908 Two Exchange Square, Suite 7492, 8 Connaught Place, Central, Hong Kong.

6. On or about November 14, 2007, Defendant Braspact, as charterer, entered into a maritime contract of charter party with Plaintiffs, as head owners/disponent owners to carry iron ore fines on board the M/V MAKEEVKA from Aratu, Brazil to Longkou, China. (Annexed hereto as Exhibit A is the proforma charter party and recap).

7. Defendant Stradcom guaranteed the performance of Defendant Braspact under the charter party.

8. Pursuant to the terms of the charter party, the vessel was duly delivered into service under the charter and during the course of the voyage, freight was earned by Plaintiffs and the Defendant, Braspect, became liable for demurrage.

9. On or about February 11, 2008, Plaintiffs provided Defendants with a Final Freight Account showing a net sum (after certain deductions were made) in the amount of \$574,822.98 earned and due in favor of Plaintiffs under the charter. (Annexed hereto as Exhibit B is the Final Freight Account dated February 11, 2008).

10. In breach of the charter, and despite due demand, Defendant Braspect, as charterer, and Defendant Stradcom, as guarantor under the charter party, have failed and/or otherwise refused to pay hire/demurrage amounts due and outstanding in the amount of \$574,822.98, the entire amount of which remains unpaid and owing.

11. Plaintiffs have fulfilled all obligations required under the charter party.

12. The charter party recap provides for the application of English law and disputes between the parties to be resolved by arbitration in London, and Plaintiffs specifically reserve the right to proceed in arbitration.

13. This action is brought to obtain jurisdiction over Defendants and to obtain security in favor of Plaintiffs in respect to its claims against Defendants and in aid of London proceedings.

14. This action is further brought to obtain security for any additional sums to cover Plaintiffs' anticipated attorneys' fees and costs in the London arbitration and interest, all of which are recoverable as part of Plaintiffs' claim under English law.

15. Under English law, including but not limited to Section 63 of the English Arbitration Act of 1996, costs including attorneys' fees, arbitrators' fees, disbursements and interest are recoverable as an element of Plaintiffs' claim.

16. Plaintiffs estimate, as nearly as can be computed, that the legal expenses and arbitral costs of prosecuting the claim in London will be \$180,000.00 and interest on its damages are estimated to be \$114,964.57 (calculated at 8% for a period of 2 ½ years, the estimated time for completion of the proceedings in London).

Request for Rule B Relief

17. Upon information and belief, and after investigation, Defendants cannot be “found” within this District for the purpose of Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims, but Plaintiffs are informed that Defendants have, or will shortly have, assets within this District comprising, *inter alia*, cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and/or sub-charter hire, of, belonging to, due or for the benefit of Defendants (collectively hereinafter, “ASSETS”), including but not limited to ASSETS in either of their names at, moving through, or being transferred and/or wired to or from banking institutions or such other garnishees who may be served with a copy of the Process of Attachment issued herein.

18. The total amount to be attached pursuant to the calculations set forth above is **\$869,787.55**.

WHEREFORE, Plaintiffs pray:

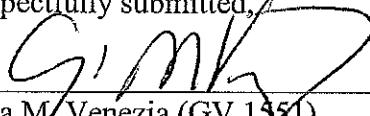
- a. That process in due form of law according to the practice of this Court may issue against Defendants citing them to appear and answer the foregoing;
- b. That if Defendants cannot be found within this District pursuant to Supplemental Rule B that all tangible or intangible property of Defendants up to and including **\$869,787.55** be restrained and attached, including, but not limited to any cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers,

accounts, letters of credit, freights, sub-freights, charter hire and/or sub-charter hire, of, belonging to, due or being transferred from or for the benefit of Defendants (collectively hereinafter, "ASSETS"), including but not limited to such ASSETS as may be held, received, or transferred in either of their names or as may be held, received or transferred for their benefit, at, through, or within the possession, custody or control of such banking institutions and/or any such other garnishees who may be served with a copy of the Process of Maritime Attachment and Garnishment issued herein;

- c. That this Court retain jurisdiction over the matter for any further or supplemental proceedings as may be necessary, including but not limited to the recognition and enforcement of any judgment entered against the Defendants in the London proceedings; and
- d. For such other, further and different relief as this Court may deem just and proper in the premises.

Dated: New York, New York
July ___, 2008

Respectfully submitted,



Gina M. Venezia (GV 1551)
Barbara G. Carnevale (BC 1651)
FREEHILL HOGAN & MAHAR, LLP
80 Pine Street
New York, NY 10005
Tel: (212) 425-1900
Fax: (212) 425-1901
Attorneys for Plaintiffs Commercial Fleet of
Donbass and Ardemar Marine Limited

ATTORNEY VERIFICATION

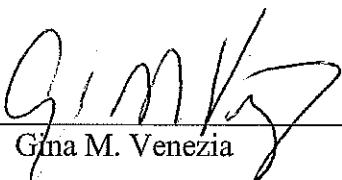
State of New York)
)
) ss.:
County of New York)

Gina M. Venezia, being duly sworn, deposes and says as follows:

1. I am a partner with the law firm of Freehill Hogan & Mahar, LLP, attorneys for Plaintiffs in this action, I have read the foregoing Verified Complaint and know the contents thereof, and the same is true to the best of my knowledge, information and belief.

2. The sources of my information and the grounds for my belief are communications, information and documentation provided by our client and/or by solicitors representing our client.

3. The reason this verification is made by an attorney and not by the Plaintiffs is because the Plaintiffs are foreign entities, none of whose officers are presently within this Judicial District.



Gina M. Venezia

Sworn to before me this
22 day of July, 2008.

HAZEL S. ROSENTHAL
Notary Public

HAZEL S. ROSENTHAL
Notary Public, State of New York
No. 01RO4641178
Qualified in Queens County
Certified in New York County
Commission Expires Dec. 31, 2010

1. PLACE AND DATE ATHENS 14 November 2007	M/V MAKEEVKA / BRASPACT CO LTD - HONG KONG
2. Owners/Despondent Owners/TC Owners HEAD OWNERS: COMMERCIAL FLEET OF DONBASS, 89, LUNINA AVE, MARIUPOL, UKRAINE, 87510 DISP OWNERS/CARRIERS/FRT BENEFICIARY: ARDEMAR MARINE LIMITED, 24A ARCHIMIDOUS STR, NICOSIA 2411, CYPRUS MANAGERS : CFD SHIPPING LTD, 89, LUNINA AVE., MARIUPOL, UKRAINE 87510	3. Charterers BRASPACT CO LTD, 3905 TWO EXCHANGE SQUARE, 8 CONNEAUGHT PLACE, CENTRAL, HONG KONG, performace guaranteed by STRADCOM RESOURCES, 3908 TWO EXCHANGE SQUARE, SUITE 7492, 8 CONNEAUGHT PLACE, CENTRAL, HONG KONG
4. Vessel's Name and Particulars M/V MAKEEVKA AS DESCRIBED IN ATACHMENT NO 4 OWNERS QUARANTEE THAT VSL IS SUITABLE FOR SPOUT TRIMMED AND GRAB DISCH. P&I CLUB : BRITISH MARINE LUXEMBOURG, LONDON H&M : ASKA, UKRAINE, REINSURER INGOSSTRAKH, RUSSIA E) ISM/ISPS/DOC/ISSC/CLASS CERTIFICATES ALL VALID. <u>BENEFICIARY'S BANKERS:</u> IBAN CY23 0030 0178 0000 0178 3311 1625 BANK: MARFIN POPULAR BANK PUBLIC CO LTD NICOSIA CYPRUS SWIFT CODE : LIKICY2NXXX BANK CORRESPONDENT: JP MORGAN CHASE, NEW YORK, USA CORR ACCOUNT NO: 001-1-190-683 SWIFT : CHASUS33	5. Cargo: CARGO FROM ARATU IS IRON ORE FINES HARMLESS CARGO AND FROM COSIPA IS MILL SCALE ALSO HARMLESS CARGO BUT NOT MIXABLE SINCE DIFFERENT GRADES. CARGO NOT LIABLE TO LIQUEFACTION. NO HBI, DRI ARE PERMITTED. GRADES SHALL BE NATURALLY SEPERATED BY HOLDS. CHRTS WOULD LIKE UPTO MAX PERMISSIBLE DRAFT IN COSIPA AND TO TOP OFF AT ARATU WHERE DRAFT 11,68M OWNERS STOW PLAN BASIS 1 LOAD PORT ARATU TTL CARGO 27000 MTS BASIS 2 LOAD PORTS "COSIPA+ARATU" HOLD 1/4500, HOLD 2/6400, HOLD 3/4600 FOR ARATU, HOLD 4/6400, HOLD 5/5100 TTL 27000 MTS
6. Loading & Discharging Port: LOAD PORT 1GSPB ARATU AA AND OR CHOPT 1/2 GSPB COSIPA WHERE DRAFT 31 FEET BW (1017) M AND TOP OFF AT ARATU. DISCH PORT 1/2 GSB LONGKOU AND OR CHOPT 1/2 GSB QINGDAO OR TIANJIN ALWAYS AFLOAT. SHIFTING EXPENSES FOR 2ND BERTH IF USED TO BE FOR OWNERS ACCOUNT AND SHIFTING TIME TO COUNT	7. L/CAN 22/26 NOVEMBER 2007. IN CASE CHARTERERS NOMINATE 1 ST LOADING PORT COSIPA CAN ACCEPT THE VESSEL EARLIER WITH 3 DAYS NOTICE BEFORE VESSEL'S ARRIVAL BUT NOT LATER THAN 26 TH NOVEMBER.
8. Freight Rate: FRT USD 108,50 PMT BASIS 1/1 AND USD 2,50 PMT BASIS 2/1 FIO SPOUT AND OR CRANE TRIMMED , PAYABLE 95 PCT W/N 7 BANKING DAYS AFTER S/R BS/L MARKED 'FREIGHT PAYABLE AS PER C/P', LESS COMMISSIONS AND DESPATCH IF ANY. BALANCE TOGETHER WITH DEM/DESPATCH W/IN 20 DAYS AFTER COMPLETION OF DISCHARGE AND RECEIPT OF ORIGINAL NORS/SOP DULY SIGNED BY MASTER/AGENTS BENDS, SHIPPERS / RECEIVERS OR THEIR REPRESENTATIVES. FAX COPIES ACCEPTABLE. FREIGHT DEEMED EARNED UPON LOADING DISCOUNTLESS AND NON REURNABLE VSL A/O CARGO LOST OR NOT LOST.	9. Loading and Discharging Terms LOAD RATE 7000 MTNS PWWD OF 24 CONS HOURS SHINC/DISC RATE 15000 TNS PWWD OF 24 CONS HOUR SHINC N.O.R TO BE TENDERED BETWEEN 08:00 TO 17:00 HOURS MONDAY TO FRIDAY AND NOON SAT BENDS TURN TIME AT LOAD PORT 24HRS AND AT DISCH PORT 12 HRS EVEN IF USED BENDS. OWNERS TO GIVE ALWAYS 3 DAYS DEFINITE NOTICE OF EXACT DATE OF ARRIVAL OWNERS TO GIVE 3/2 DAYS NOTICE AND 24 HRS DEFINITE NOTICE OF ARRIVAL. 10. Demurrage and Despatch Money rate DEM USD 37,500 PDPR HDWTS BENDS
11. Additional Clauses covering special provisions, Charterers Agents both ends, At Load Port Messrs: Caboto Comercial e Maritima Ltda. Rua da Grécia 165 8 th floor – ed. Serra da Raiz – Comércio, CEP 40.010.010 – Salvador – Bahia – Brazil, Phone: +5571 2410611 Fax: +5571 2415022 Telex : 71 3965 ctom br / 71 1141 dant br email: opessa@caboto.com.br Contact Person: Mr. Marinus Polmann Mobile Tel:+55 71 9127 8846	At Disch Port Messrs: REVERTING ANY TAXES DUES WHARFAGES ON CARGO FOR CHRTS ACCOUNT. BRAZILIAN MERCHANT RENEWAL, INFRAMAR, QDP, UTILISATION TAXES FOR CHRTS / SHIPPERS ACCOUNT. ANY TAXES DUES WHARFAGES ON VSL INC FRT TAX IF ANY FOR OWNERS ACCNT EXINS IF ANY, DUE TO VSL'S AGE OVER 20 YEARS OWNERS TO CONTRIBUTE USD 6000 WHICH TO BE DEDUCTED FROM FREIGHT. ARBITRATION IN LONDON ENGLISH LAW TO APPLY. 2,50 PCT ADDRESS COMMISSION PLUS 1,25 PCT TO ACCESS MARITIME – ATHENS PLUS 1,25 TO TASSIA SHIPPING INC. FIXTURE TO BE KEPT STRICTLY P+C

All other terms and conditions are pursuant to C/P General Provisions
For chartering vessels to transport steelmaking raw materials

Signature (Owners)	Signature (Charerers)
--------------------	-----------------------

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**M/V MAKEEVKA /BRASPACT CO LIMITED
CHARTER PARTY DATED 14TH NOVEMBER 2007
GENERAL PROVISIONS**

1. Performing Vessel, Loading/Discharging Port(s)

The vessel named in Box 4 of the Charter Party, being suitable for mechanical loading and discharging including grab loading and discharging, and in every respect fitted for the voyage, all as per vessels description, shall with all possible dispatch, sail and proceed to the loading port(s) indicated in Box 6 of the Charter Party and there load, always safe and afloat, in the customary manner, from the Charterers in such dock as may be ordered by them, a full and complete cargo in bulk as described in Box 5 of the Charter Party, being so loaded, the vessel shall therewith proceed with all possible dispatch to the discharging port(s) inserted in Box 7 of the Charter Party as ordered on the signed Bills of Lading.

The vessel must comply with all applicable commonwealth, state and local laws and regulations including Coast Guard Regulations, navigation regulations and customs, ITF and WWF regulations, and port and harbor regulations at the loading and discharging ports, and must attain the highest Lloyds classification or the equivalent. If the vessel suffers any problems due to the vessel's equipment, including the hold ladder, it shall be the Owners' responsibility and the time and expenses required to settle such problems shall be borne by the Owners.

2. Loading/Discharging

- (a) No cargo shall be loaded in the deep tanks, provided the grabs can operate, nor in any compartment not accessible for discharging by means of the mechanical equipments, and all cargo shall be loaded in the holds only that mechanical loading and discharging equipments can be accessible always subject the vessels description/construction. Should any cargo be loaded by the vessel in above excepted places, any time lost and any additional expenses incurred in loading, trimming or discharging such cargo to be for the Owners' account.
- (b) The vessel's tanks tops and the shaft tunnel (if any) to be adequately protected by the owners by ceiling and sheathing to prevent damage by loading/discharging equipments.
- (c) If the shore regulations permit, the Master shall open hatches prior to tendering and shall cover the hatch of each hold as soon as the loading or discharging into same has finished, and also all hatches when the loading or discharging has finished for the day, if the weather be wet or threatening. He shall also, during rain or snow, cover up or close all hatches by which loading or discharging is not actually going on.
- (d) The Pilot, Master, Officers and crew of the vessel, and any tow boat, person or facility assisting the vessel, shall not be agents or employees of the Charterers, and the Charterers shall not be liable for and the Owners defend the Charterers from any loss, damage or claim resulting from, or arising out of, negligence or error of any of them while the vessel is proceeding to, or lying at, any place of loading or discharging.

3. Loading & Discharging Terms

(a) Loading Terms

A Notice or Readiness may be tendered after the arrival of the vessel, which must be in free pratique, at the loading port, between 08:00 and 17:00 hours Mondays-Fridays and Noon Saturdays , whether in berth or not, whether in port or not, whether customs have cleared or not, and the vessel is in every respect ready to receive the cargo. If a quarantine inspection is not available within 6hrs from vessel's arrival, then Notice of Readiness may be tendered on the vessel's arrival off the port without free pratique. However, if the vessel is found not ready in every respect, then the time shall not be counted from time of rejection until she is ready.

Laytime at the first or sole loading port shall commence turn time hours stated in Box 10 of the Charter Party after a Notice or Readiness is tendered . If loading has commenced before lay time has begun, one-half the time actually used until the expiration of the turn time shall be counted as laytime.

Laytime at the second loading port to count on arrival provided NOR tendered and accept.

(b) Discharging Terms

A notice or Readiness may be tendered between 08:00 to 17:00 hrs Mondays-Fridays and Noon Saturdays, immediately upon the vessel's arrival, whether in berth or not, whether in port or not, whether customs have cleared or not, WIFPON, provided that the vessel is in every respect ready for discharging. If the vessel in berth, however, is found not ready in every respect for discharging, then the time shall not be counted from time of rejection until she is ready for discharging. If the vessel is unable to commence discharging due to port authorities' denial of free pratique, due to vessel's fault, then such time shall not be counted as laytime.

Laytime shall begin at the first or sole discharging port turn time hours stated in Box 10 of the Charter Party after a Notice of Readiness is tendered. If discharging has commenced before laytime has commenced, one-half the time actually used until the expiration of the turn time shall be counted as laytime. Laytime from the second discharging port, if any, shall be counted from arrival, provided that a Notice of Readiness is tendered and accepted.

4. Laytime and Cancelling Date

The laydays for loading shall not commence before opening the layday of the respective voyage indicated in Box 8 of the Charter Party. However, vessel retain the right to tender NOR before the Laydays but for laytime to commence as per CP.

Owners to give always 3 days definite notice of exact date of arrival. The Charterers shall have the option to declare within 1 working day, whether they keep or cancel the contract without any binding. Owners to give 3/2 days notice and then 24 hour definite notice of arrival. In the event Owners, 4 days prior's vessels ETA, foresee the vessel miss cancelling date, the Charterers shall be notified immediately with new date. Upon receipt of such notification the Charterers have 48 running hours to declare option of charter party cancel. Otherwise the date nominated by Owners shall be considered as a new cancelling date. .

The charterers shall have the option of cancelling this charter if any wilful misrepresentation is made respecting the size, position, state of the vessel, such option to be declared on or before notice of readiness being given ,unless discovered later.

5. ETA Notice

The Owners and the Master shall notify the Charterers, their nominees, the Shippers, the shippers' agents at the loading port and Coemos Shipping Co s.a 3 days prior to the vessel's definite DAY of arrival at the loading port, and every two (2) days thereafter in addition to a twenty-four (24) hour prior notice of ETA at the loading port.

Upon setting sail from the loading port(s), the Owners and the Master shall notify the Charterers, their nominees and the Charterers' agent , at the discharging port of the vessel's name, the tonnage by hold, and by brand loaded on the Bills of Lading, the sailing date and the estimated time of arrival at the discharging port. Furthermore, the Owners and the Master shall notify the Charterers, their nominees ,receivers, CoemosShipping Co s.a and the Charterers' agent at the discharging port of the vessel's ETA every two (2) days after setting sail from the loading port and twenty-four (24) hours prior to the vessel' estimated time of arrival at the discharging port.

The Charterers may ask the vessel's position, if necessary, at any time during the voyage, in which case the Owners must advise of the vessel's latest position at that time.

6. Laytime Calculation

- (a) Laytime shall cease to count upon the completion of loading and discharging. The vessel shall sail from the loading port and the discharging port as soon as the loading and discharging are completed, barring unforeseen circumstances.
- (b) Shifting expenses at the loading berth(s) shall be borne by the Owners and the time shall count as laytime unless ordered for Owners purposes. At the discharging berth(s), the first shifting expenses shall be borne by the Owners and the time shall count as laytime, but after that, the charges from the second shifting shall be borne by the party requested such shifting and the time shall count only when requested by Charterers.

If the port authorities request the shifting, the expenses shall be borne by Owners and the time shall not count.

- (c) Shifting time from anchorage to the loading and discharging berth(s), shall not count as laytime, even if the vessel is already on demurrage.
- (d) The time needed by the vessel for draft checking's (whether by customs surveyor, other appointed surveyor, master or other) shall not count as laytime.
- (e) Time used for the initial and final surveys shall not be counted as laytime.
- (f) Any stoppage of loading and discharging at the vessel's request shall not be counted as lay time ,shifting of loading equipments from hold to hold not to count as lay time.
- (g) Time justly required to complete the loading and discharging, and to repair any damages, for which the Charterers or Consignees are liable, shall be included in the unexpired laytime, if any.
- (h) Lighterage, if any ,at discharging port(s) shall be at the receivers/Charterers risk/cost/time and expense, and time shall count as laytime.If Shanghai be declared to be the discharging port and no draft available at Discharging berths, Discharging and or lighterage to place at anchorage at Receivers risk/cost / time and expense, and time shall count as laytime.
- (i) Any time lost in the extra trimming, while Charterers wait for instructions from the Master, shall not count as laytime.
- (j) In case normal loading has to be interrupted due to insufficient ballast pump capacity in relation to loading capacity, any such time lost shall not count as laytime.
- (k) In case the loading of the vessel is remarkably slowed or suspended due to the vessel's responsibility the Owners must shift the vessel to waiting anchorage and rebirth at the port when reloading is available. The cost of shifting in and out of the berth shall be at the Owners' expense and such time shall not count as laytime. Time also lost due to the vessels/masters disruption and interference causing slowing down of the loading shall not count as lay time unless such slowdown is not due to vessels fault or construction in which case laytime to count
- (l) Normal working hours at the loading and discharging ports shall be understood as weather working day of twenty-four (24) consecutive hours including Saturdays, Sundays and Holidays.
- (m) The opening and closing of hatches at the commencement and completion of the loading and discharging at each port, shall be at the Owners' expense, provided that the port authorities allow for such, and the time used therefore shall not count as laytime.
- (n) Time lost due to line troubles and mechanical breakdowns of the transhipper, loader and unloader at the loading and discharging ports shall count as laytime. Time lost delaying to berth due to line trouble and mechanical breakdowns of loading and unloader also to count as laytime.
- (o) Time lost due to changing of shore workman gangs, stevedores etc., performing the loading and unloading shall count as laytime
- (p) Turn time at the loading and discharging port shall apply even if demurrage has already begun to accrue.
- (q) delete.

7. Force Majeure

The demurrage shall be paid to the Owners at the rate stated in Box 11 of the Charter Party per day or pro rata for any part of a day except any time lost by force majeure, war (whether declared or undeclared) or hostilities, insurrection, civil commotion, political disturbance, riots, epidemics, strikes or lockouts, fire, floods, frosts, excessive rains, storms, stoppage or delay on railway, canal, quay, wharf, jetty, rope or cable way, loading or discharging plants and equipment, lack of trucks, stoppage of pitmen, trimmers or other hands connected with the working or delivery of the cargo for which the vessel is stemmed, breakdown of the machinery at the mines or governmental restrictions or control on imports, exports or foreign exchange, whether partial or general, or the time when by any cause of nature beyond the control of the Charterers or the Owners, supplying, loading,

discharging or conveyance of the cargo from the mines to the vessel is prevented or delayed, such time shall not count or be considered as part of the laytime for loading or discharging.

Should a strike or any other cause prevent the loading of a vessel at the time the vessel is ready to sail from the last discharging port, and provided that such strike or other cause is not likely to be settled prior to the vessel's arrival at the loading port, the Charterers and the Owners shall mutually and in good faith agree on new laydays or terminating for the particular voyage. However, if no agreement is reached, the Charter Party terms shall prevail.

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8. Bills of Lading

- (a) The Master shall sign the Bills of Lading as soon as the cargo is on board, as presented, without prejudice to this charter.
- (b) Cargo quantity stated on the Bills of Lading to be ascertained by draft survey contacted by Owners surveyor jointly with Shippers/Charterers surveyor and custom surveyor, cost of Owners surveyor for Owners account and Shippers/Charterers surveyor for their account.
Same procedure as loading port to apply for discharging port (participating also receivers surveyor) for ascertaining cargo quantity discharged but Owners not to be responsible for any discrepancy in the discharging figures due to loss of humidity of cargo.

The freight and all conditions are as per this General Provisions.

- (c) In case the original Bills of Lading are not available upon the vessel's arrival at the discharging port, the Owners shall be allowed to release the cargo on board without producing the original Bills of Lading against the Charterers' L.O.I., the wording of which shall be as per the Owners' P&I Club without bank signature, but aforesaid LOI shall be made with charterer's letterhead with charterers and receivers stamp and signature.

The Charterers undertake to present one endorsed original Bill of Lading to Owners at a later stage and the Original LOI to be returned to Charterers by Owners.

9. Freight

The freight stated in Box 9 of the Charter Party is in full of port charges, consulages, light, agency fees on the vessel, , and all other dues/fees customarily paid or payable by the vessels, and to be deemed earned as the cargo shipped on board, discountless and non returnable, whether the vessel and/or the cargo lost or not lost.

The freight is always basis F.I.O.SPOUTTRIMMED. 95 pct of the freight less commissions and despatch to be paid within SEVEN (7) banking days after completion of loading and signing and releasing Bills of Lading marked "Freight payable as per Charter Party" and Owners to provide original freight invoice with Owners' signature. Bs/L to be issued immediately upon completion of loading. If Bs/L are not ready, then time for payment will start to count upon releasing of Bs/L. The balance together with demurrage/despatch if any at loading/discharging port to be settled within twenty (20) days from the date when the Original invoices and supporting vouchers bends have been received after the completion of discharge ,which should be duly Signed by master/agents/shippers/receivers or their representatives (IE:NOR/SOF). Fax copies acceptable.

10. Demurrage & Dispatch Money

Demurrage and dispatch money rates at the loading and discharging ports shall be as per Box 11 of the Charter Party. Demurrage or dispatch at the loading and discharging ports shall be settled between the Charterers and the Owners within twenty (20) days from the date when the Original invoices and supporting vouchers have been received after the discharging was completed.NOR/SOF should be signed by Master,Agents,Shippers and Receivers or their representatives respectively. Fax copies also acceptable.

11. Loading/Discharging Costs

The cargo shall be delivered free on board by the Charterers at their expense. The extra trimming other than spout or bulldozer charges if required by the vessel shall be for the Owners' account. The cargo shall be

discharged and to be taken from the vessel at the Receivers' risk and expense. The vessel always supplies winches and power to work same, but shore winch men, if required, shall be for the Receivers' account.

12. In case of Substitute Vessel

Owners to give 12 Days Definite Notice of Arrival of Substitute Vessel, together with full description of vessel and necessary questionnaire, as stated herein clause 33.

Vessel to be Maximum 25 years

13. Addition Premiums

All additional insurance premiums, if any, charged on the cargo due to the vessel's age, class, flag or ownership shall be at the Owners' expense. If the Owners do not pay additional insurance premium directly, the Charterers shall have the right to deduct additional insurance premiums from the freight balance against relevant supporting vouchers, but the maximum premium which owners are to be responsible for is USD6,000 only.

14. Taxes/Dues

Any taxes/dues/wharfages on cargo to be for Charterers account both ends. Brazilian merchant renewal, Inframar, QDP, utilization taxes to be for Charterers / Shippers account.

Any taxes/dues/wharfages including freight taxes on vessel to be for Owners account.

15. Overtime

The overtime shall be at the expense of the party that requested such overtime; however, if requested by the port authorities, such overtime shall be at Shippers/Receivers expense. The Officers' and crews' overtime shall be at the Owners' expense.

16. Penalty

In the event Owners, 4 days prior vessel's ETA, foresee the vessel miss her canceling date, the Charterers shall be notified immediately with new date. Upon receipt of such notification the Charterers have 48 running hours to declare option of charter party cancel. Otherwise the date nominated by Owners shall be considered as a new canceling date.

17. Non-Performance

The penalty for non-performance of this agreement, proved damages, shall not exceed the estimated amount of the freight.

18. Stevedore Damage

The Charterers shall not be responsible for any stevedore damage under this Charter Party. Such damage, if any, shall be settled between the Owners and the Stevedores directly; however, should the Owners fail to receive prompt settlement of stevedore claims from the Stevedores, the Owners can request the Charterers' assistance in the settlement of all stevedore claims that may exist between the Owners and the Stevedores and charterers will Endeavor to assist owner for settlement the stevedore damage.

19. Agency

Charterer's agent at discharging port and loading port.

20. Owners' & Vessel's Responsibilities & Liabilities

(a) The vessel shall provide all the necessary light for working on board at night.

- (b) The vessel shall sail from the loading port as soon as the loading is complete, weather and tides permitting.
- (c) The vessel shall be left in seaworthy trim for proceeding between the berths and ports to the Master's and the port authorities' satisfaction.
- (d) The Owners shall provide the Charterers with the general arrangement plan and capacity plan of the performing vessel at any time if required by the Charterers.
- (e) The Owners or Despondent owners or Time Charterers shall be members of the P&I Club, individually each one otherwise it shall be deemed that Owners ,Despondent Owners, Time Charterers have failed to meet their obligations under the Charter Party.
- (f) The Owners must guarantee that the vessel is not precluded from due and normal performance under this Charter by virtue of any previous trading.
- (g) In case the vessel loses its turn (inclusive line-up to berth), a turn which is consistent with the prevailing practices of all ports and railway authorities, for any reason attributable to the Owners or to the vessel, including the Owners' misrepresentation-excepting, however, reasons deemed Acts of God and perils of the sea the time lost thereby and the relevant proved damages thereof, if any, shall be at the Owners' expense.

21. Lien

The Owners shall have a lien on the cargo for freight, dead-freight and demurrage, and it is agreed that all liability of the Charterers shall cease as soon as the cargo is shipped and the freight, dead freight and demurrage in loading and in discharging (if any) are paid.

22. Sublet

The Owners cannot sublet the contract without Charterers' consent.
Charterers are not allowed to sublet hole or part of the vessel spaces without Owners consent.

23. Negligence Clause

The Act of God and perils of the seas accepted. Also, fire, barratry of the Master and crew, pirates, collisions, strandings and accidents of the navigation, or latent defects in or accidents to, the hull and/or the machinery and/or the boilers always excepted, even when occasioned by the negligence, default or error in judgment of the Pilot, Master, Mariners or other persons employed by the Ship-owners or for whose acts he is responsible, not resulting, however, in any case from want of the due diligence by the Owners of the ship, or by the ship's husband or the manager. The Charterers shall not be answerable for any negligence, default, or error in judgment of the trimmers or the stevedores employed in loading or discharging the cargo.

24. Both to Blame Collision Clause

If the liability for any collision in which the vessel is involved while performing this Charter Party falls to be determined in accordance with the laws of the United States of America, the following clause shall apply:

"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of this ship, the Owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her Owners in so far as such loss or liability represents loss of, or damage to, or any claim whatsoever of the Owners of the said goods, paid or payable by the other or non-carrying ship or her Owners to the Owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her Owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the Owners, Operators, or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contract".

25. New Jason Clause

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequences of which, the carrier is not responsible by statute, contract, or otherwise, the goods, shippers, consignees or Owners of the goods shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the goods.

If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers.

26. General Average

General Average shall be adjusted, stated and settled, according to York/Antwerp Rules, 1974 or any amendments thereto, in London. English Law to apply.

27. War Risks Clause for Voyage Chartering, 2004 (Code Name: VOYWAR 2004)

(a) For the purpose of this Clause, the words:

- (i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and
- (ii) "War Risks" shall include any actual, threatened or reported:

War; act of war; civil war; hostilities; revolution; rebellion; civil commotion; warlike operations; laying of mines; acts of piracy; acts of terrorists; acts of hostility or malicious damage; blockades (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever); by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.

(b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Contract of Carriage, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Contract of Carriage, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks; provided always that if this Contract of Carriage provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons onboard the Vessel may be exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within the range for loading or discharging, and may only cancel this Contract of Carriage if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.

(c) The Owners shall not be required to continue to load cargo for any voyage, or to sign Bills of Lading for any port or place, or to proceed or continue on any voyage, or on any part thereof, or to proceed through any canal or waterway, or to proceed to or remain at any port or place whatsoever, where it appears, either after the loading of the cargo commences, or at any stage of the voyage thereafter before the discharge of the cargo is completed, that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo (or any part thereof), crew or other persons on board the Vessel (or any one or more of them) may be, or are likely to be, exposed to War Risks. If it should so appear, the Owners may by notice request the Charterers to nominate a safe port for the discharge of the cargo or any part thereof, and if within 48 hours of the receipt of such notice, the Charterers shall not have nominated such a port, the Owners may discharge the cargo at any safe port of their choice (including the port of loading) in complete fulfilment of the Contract of Carriage. The Owners shall be entitled to recover from the Charterers the extra expenses of such discharge and, if the discharge takes place at any port other than the loading port, to receive the full freight as though the cargo had been carried to the discharging port and if the extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route, the Owners having a lien on the cargo for such expenses and freight.

- (d) If at any stage of the voyage after the loading of the cargo commences, it appears that, in the reasonable judgement of the Master and/or the Owners, the Vessel, her cargo, crew or other persons on board the Vessel may be, or are likely to be, exposed to War Risks on any part of the route (including any canal or waterway) which is normally and customarily used in a voyage of the nature contracted for, and there is another longer route to the discharging port, the Owners shall give notice to the Charterers that this route will be taken. In this event the Owners shall be entitled, if the total extra distance exceeds 100 miles, to additional freight which shall be the same percentage of the freight contracted for as the percentage which the extra distance represents to the distance of the normal and customary route.
- (e)
 - (i) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.
 - (ii) If the Underwriters of such insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, or in order to fulfil the Owners' obligation under this Charter Party, the Vessel is within, or is due to enter and remain within, or pass through any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then the actual premiums and/or calls paid shall be reimbursed by the Charterers to the Owners within 14 days after receipt of the Owners' invoice. If the Vessel discharges all of her cargo within an area subject to additional premiums as herein set forth, the Charterer shall reimburse the Owners for the actual additional premiums paid which may accrue from completion of discharge until the Vessel leaves such area or areas referred to above. The Owners shall leave the area as soon as possible after completion of discharge.
- (f) The Vessel shall have liberty:-
- (i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery or in any way whatsoever which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government which so requires, or any body or group acting with the power to compel compliance with their orders or directions;
- (ii) to comply with the orders, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;
- (iii) to comply with the terms of any resolution of the Security Council of the United Nations, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;
- (iv) to discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier;
- (v) to call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions;
- (vi) where cargo has not been loaded or has been discharged by the Owners under any provisions of this Clause, to load other cargo for the Owners' own benefit and carry it to any other port or ports whatsoever, whether backwards or forwards or in a contrary direction to the ordinary or customary route.
- (g) If in compliance with any of the provisions of sub-clauses (b) to (f) of this Clause anything is done or not done, such shall not be deemed to be a deviation, but shall be considered as due fulfilment of the Contract of Carriage.

28. Altered Destination

In case of any hands war risk, striking work, quarantine or epidemic in the original port of the destination, the Charterers during the voyage of this Charter are entitled, but not obliged, to alter by wire the original port of the destination to other ports always sub owners approval .

29. Deviation

The vessel shall have the liberty to call at any ports on route, to sail with or without pilots, to tow and to be towed, to assist the vessels in distress, and to deviate for the purpose of saving life or property or bunkering. The Owners shall notify the Charterers as soon as deviation is made for any purpose.

30. Protection and Indemnity Bunkering

The vessel in addition to all other liberties shall have the liberty as part of the contract voyage and at any stage thereof to proceed to any port(s) whatsoever whether such ports are on or off the direct and/or customary route(s) to the ports of loading or discharging named in this Charter and there take oil bunkers in any quantity in the discretion of the Owners even to the full capacity of the fuel tanks, deep tanks and any other compartment, in which oil can be carried, whether such amount is or is not required for the chartered voyage.

31. Arbitration

Any dispute, controversies, or differences which may arise between the parties, out of or relation to or in connection with this contract or for the breach thereof, shall be finally settled by arbitration in London, England in accordance with the Commercial Arbitration Rules of the English Commercial Arbitration Board and under the law of England. The award rendered by the arbitrator(s) shall be final and binding upon both parties concerned.

Small claims up to USD 150,000 to be settled as per LMAA 2002 Rules.

32. Bimco ISM Standard Clause

BIMCO STANDARD ISM /isps CLAUSE FOR VOYAGE CHARTERPARTIES apply:

From the date of coming into force of the International Safety Management (ISM) Code in relation to the Vessel and thereafter during the currency of this Charterparty, the Owners shall procure that both the Vessel and "the Company" (as defined by the ISM Code) shall comply with the requirements of the ISM/ISPS Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers.

Except as otherwise provided in this Charterparty, loss, damage, expense or delay caused by failure on the part of the Owners or "the Company" to comply with the ISM/ISPS Code shall be for the Owners' account."

33. VESSEL'S DESCRIPTION

MV MAKEEVKA

TYPE : BULK CARRIER
 CLASS : RMR KM* BULK
 YARD AND YEAR BUILT : GANGAN SHIPBUILDING YARD, CHINA, 10 JUNE
 1982
 FLAG, HOMEPART : UKRAINE, MARIUPOL
 GRT/NRT INTERNATIONAL: 17989 / 10667
 PANAMA CANAL : 19116 / 15438 (ISSUED 17.10.94)
 SUEZ CANAL : 18153.61 / 14913.89 (ISSUED 17.02.86)
 LOA, LBP, BEAM : 196.47 / 183.00 / 23.00 M
 DEPTH MOULDED : 14.30 M

DWAT IN METRIC TONS:

TROPICAL : 28958 / 10.45
 SUMMER : 28160 / 10.24
 WINTER : 27317 / 10.02
 FRESHWATER ALLOWANCE ON SUMMER MARKS : 232 MM
 PCT : 38.61

TYPE OF HATCH COVERS: MCGREGOR TYPE

NUMBER AND SIZES OF HATCHES

	L	/	B
NO.1	17.5	X	11.0
NO.2	21.58	X	11.0
NO.3	13.28	X	11.0
NO.4	21.58	X	11.0
NO.5	17.43	X	11.0

NUMBER AND SIZES OF HOLDS

	L	B	H
NO.1	27.85	X 8.00/22.00	13,4
NO.2	31.54	X 22.00	12,6
NO.3	21.58	X 23.00	12,6
NO.4	31.54	X 23.00	12,6
NO.5	28.22	X 22.40 / 7.20	12,6

CUBIC CAPACITIES ARE ALL CLEAR AND AVAILABLE FOR CARGO,
 INCLUDING HATCHCOAMING SPACE:

	CBM.	GRAIN / BALE
NO.1	6761	/ 6518
NO.2	8205	/ 7951
NO.3	5595	/ 5421
NO.4	8204	/ 7949
NO.5	6700	/ 6472
<hr/>		
TTL	35465	/ 34311

WING TANKS HOLD NO.2 2 X 594
 NO.3 2 X 406
 NO.4 2 X 594
 NO.5 2 X 481

MAXIMUM UNIFORM LOAD ON TANKTOP:
 ON DECK AREA NR.1/2/4/5 : 17MT/M2
 ON DECK 3.HOLDS : 23.1 MT/M2
 ON HATCHCOVERS: 2.2 MT/M2

ON MAIN DECK : 2.75 MT/M2

FULL SPEED AND CONSUMPTION

LADEN ABT 12,5 KNT ON ABT IFO 180 21 MTS PLUS ABT 2,2 MDO
BALLAST ABT 13,0 KNT ON ABT IFO 180 21 MTS PLUS ABT 2,2 MDO

IN GOOD WEATHER CONDITIONS UP TO WIND FORCE 4 OF BEAUFORT SCALE
AND SEASTATE 3 OF DOUGLAS SCALE.

VSL BURNS MDO WHEN MANEUVERING, WHEN STEAMING IN CONFINED WATER.

BUNKER CONSUMPTION IN PORT PER 24 HOURS:

WORKING	2.5 MT MDO	+	1 MTS	IFO PD
IDLE	1.8 MT MDO	+	1 MTS	IFO PD

BUNKER FUEL CAPACITIES : IFO - 1354.1 MTS
MDO - 238.6 MTS

CARGO GEAR

NUMBER	-	4 CARGO HYDRAULIC CRANES
CAPACITY	-	25 T
STATE WHERE SITUATED	-	NO.1 BETWEEN HLDS 1-2
	NO.2	- " - 2-3
	NO.3	- " - 3-4
	NO.4	- " - 4-5
		CRANES NOS.1-3 CRANES NOS.2-4
MAX. OUTSWING	-	20 M AT 25 DGRS 22 M AT 25 DGS
MIN	-	4.5 M AT 78.5 DGS 4.5 M AT 78.39 DGS

WATER BALLAST TANK CAPACITY : 10877 CBM - 11148.9 MTS

WATER BALLAST HOLD(S) CAPACITY:

BALLASTING CAPACITY	:	550 M CUB / HOUR (FACT 500)
DEBALLASTING CAPACITY	:	550 M CUB / HOUR

MAIN ENGINE.

MAKE AND TYPE: MITSUI ENG.& SH.BUILD.

B&W 8L55GCA (D) DIESEL ENGINE

MAX CONTINUOUS OUTPUT : 10700 BHP

PANDI COVERED BY BRITISH MARINE LUXEMBURG

ALL DTLS ABT

OWNERS GUARANTEE THAT VSL IS SUITABLE FOR SPOUT TRIMMED
AND GRAB DISCH

CFD / Kuchinskiy Igor

От: <tassiachart@netone.gr>
Кому: <chartering@cfdshipping.com>
Отправлено: 14 ноября 2007 г. 18:33
Тема: M/V MAKEEVKA / BRASPACT CO LTD - HONG KO

TASSIA SHIPPING INC.
TEL: +30-(210)-4283727 MOB: +30-6944-513387
E-MAIL: tassiachart@netone.gr

Date:14 Nov 2007. Time: 18:32. Our Ref: 90789-GIR.

TO: CFD - COMMERCIAL FLEET OF DONBASS

IGOR/GEORGE

M/V MAKEEVKA / BRASPACT CO LTD - HONG KONG
CP DD 14.11.2007

FURTHER OUR NEGOS PLS FIND BELOW CLEAN RECAP OF FIXTURE WITH ALL SUBS
IN ORDER
WHICH PLS RECONFIRM FOR GOOD ORDER'S SHAKE.

MV MAKEEVKA

TYPE : BULK CARRIER
CLASS : RMR KM* BULK
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CAPACITY - 25 T

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NO.2 - " - 2-3

NO.3 - " - 3-4

NO.4 " - 4-5

CRANES NOS.1-3 CRANES NOS.2-4

MAX.OUTSWING - 20 M AT 25 DGRS 22 M AT 25 DGS

MIN - 4.5 M AT 78.5 DGS 4.5 M AT 78.39 DGS

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WATER BALLAST HOLD(S) CAPACITY:

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DEBALLASTING CAPACITY : 550 M CUB / HOUR

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MAKE AND TYPE: MITSUI ENG.& SH.BUILD.

B&W 8L55GCA (D) DIESSEL ENGINE

MAX CONTINUOUS OUTPUT : 10700 BHP

PANDI COVERED BY BRITISH MARINE LUXEMBURG

ALL DTLS ABT

OWNERS GUARANTEE THAT VSL IS SUITABLE FOR SPOUT TRIMMED
AND GRAB DISCH

- ACCNT MESSRS 'BRASPACT CO LIMITED', 3905 TWO EXCHANGE SQUARE, 8
CONNEAUGHT

PLACE, CENTRAL, HONG KONG.

PERFORMANCE IS GUARANTEED BY M/S STRADCOM RESOURCES, 3908 TWO
EXCHANGE

SQUARE, SUITE 7492, 8 CONNEAUGHT PLACE, CENTRAL, HONG KONG

- LOADING PORT : 1 GSPB ARATU AA AND OR CHOPT

1/2 GSPB COSIPA WHERE DRAFT 31 FEET BW (1017) M AND TOP OFF AT ARATU

DISCHARGING PORT : 1/2 GSB LONGKOU AND OR CHOPT

1/2 GSB QINGDAO OR TIANJIN ALWAYS AFLOAT

- CARGO FROM ARATU IS IRON ORE FINES HARMLESS CARGO AND FROM COSIPA IS
MILL SCALE ALSO HARMLESS CARGO BUT NOT MIXABLE SINCE DIFFERENT
GRADES.

CARGO NOT LIABLE TO LIQUEFACTION. NO HBI, DRI ARE PERMITTED. GRADES
SHALL

BE NATURALLY SEPARATED BY HOLDS

CHRTS WOULD LIKE UP TO MAX PERMISSIBLE DRAFT IN COSIPA AND TO TOP OFF
AT

ARATU WHERE DRAFT 11,68M DRAFT

OWS ST.PLAN :

BASIS 1 LOAD PORT "ARATU" TTL CGO 27000 MTS

BASIS 2 LOAD PORTS "COSIPA + ARATU"

HOLD 1/4500
HOLD 2/6400
HOLD 3/4600 FOR ARATU
HOLD 4/6400
HOLD 5/5100
TTL 27000. MTS

- 7.000 MTNS LOAD/ 15.000 MTNS DISCH SHINC PWWD BENDS

- LAYCAN 22-26 NOV /07
IN CASE CHRTS NOMINATE 1ST LOADING PORT COSIPA CAN ACCEPT THE VSL
EARLIER WITH

3 DAYS DEFINITE NOTICE BEFORE VSL ARRIVAL BUT NOT LATER THAN 26TH NOV

- FRT USD 108,50 BASIS 1/1 AND USD 2,50 MORE BASIS 2/1 PMT FIO SPOUT AND OR
CRANE TRIMMED
95 PCT W/IN 7 BD AFTER S/R BS/L
MARKED FRT "PAYABLE AS PER C/P,LESS COMM AND DESPATCH IF ANY BALANCE
TOGETHER WITH DEM/DESPATCH W/IN 20 DAYS AFTER COMPLETION OF DISCH
AND
RECEIPT OF ORIGINAL NORS/SOF DULY SIGNED BY MASTER/AGENTS BENDS
SHIPPERS/RECEIVERS OR THEIR REPRESENTATIVES. FAX COPIES ACCEPTABLE.

- FRT DEEMED EARNED UPON LOADING DISCOUNTLESS AND NON RETURNABLE VSL
A/O
CARGO LOST OR NOT

- DEM USD 37500 HDWTSBENDS

- CHABE

- TT 24 HOURS AT LOAD PORT AND 12 HOURS AT DISCH PORT

- EXINS IF ANY, DUE TO VESSEL'S AGE OVER 20 YEARS OWNERS TO CONTRIBUTE
USD 6000 WHICH TO BE DEDUCTED FROM FREIGHT

- ANY TAXES DUES WHARFAGES ON CARGO TO BE FOR CHRTS ACCNT

- BRAZILIAN MERCHANT RENEWAL, INFRAMAR, QDP, UTILISATION TAXES FOR
CHRTS /
SHIPPERS ACCOUNT

- ANY TAXES DUES WHARFAGES INC FRT TAXES ON VSL FOR OWNERS ACCNT,

- ARB LONDON ENGLISH LAW TO APPLY

- STEM/SHIPPERS/RECEIVERS APPROVAL IN ORDER

- OWISE AS PER CHRTS EXECUTED P/F C/P WITH 3,75 PCT + 1.25 TO TASSIA,
LOGICALLY AMMENDED AS PER MAIN TERMS AND WITH FOLL ALTERATIONS

CL 3. A) LAYTIME AT SECOND LOADPORT TO COUNT ON ARRIVAL PROVIDED NOR

TENDERED, ACCEPTED.

CL 4 TO READ:

OWNERS TO GIVE ALWAYS 3 DAYS DEFINITE NOTICE OF EXACT DATE OF ARRIVAL.

OWNERS TO GIVE 3/2 DAYS NOTICE AND THEN 24 HOURS DEFINITE NOTICE OF ARRIVAL.

IN THE EVENT OWNERS, 4 DAYS PRIOR'S VSLS ETA, FORESEE THE VESSEL MISS CANCELLING DATE THE CHARTERERS

SHALL BE NOTIFIED IMMEDIATELY WITH NEW DATE. UPON RECEIPT SUCH NOTIFICATION THE CHARTERERS HAVE 48 RUNNING HOURS TO DECLARE OPTION OF CHARTER

PARTY CANCEL. OWISE THE DATE NOMINATED BY OWNERS SHALL BE CONSIDERED AS A NEW

CANCELLING DATE.

CL 6. b) SHIFTING TIME TO COUNT AS LAYTIME UNLESS ORDERED FOR OWNERS PURPOSES.

h) LIGHTERAGE RECEIVERS/CHARTERERS RISK/COST/TIME.

TO AMMEND FOR SHANGHAI : AND TIME SHALL COUNT AS LAYTIME.

q) TO DELETE

CL 8B- CARGO QTY STATED ON THE BS/L TO BE ASCERTAINED BY DRAFT SURVEY CONTACTED BY OWNERS SURVEYOR JOINTLY WITH SHIPPERS /CHRTS SURVEYOR

AND CUSTOM SURVEYOR, COST OF OWNERS SURVEYOR FOR OWNERS ACCOUNT AND SHIPPERS

/CHARTS SURVEYOR FOR THEIR ACNT .

SAME PROCEDURE AS LOADING PORT TO APPLY FOR DISCHARGING PORT (PARTICIPATING ALSO RCVRS SURVEYOR) FOR ASCERTAINING CARGO QUANTITY DISCHARGED BUT OWNERS NOT TO BE RESPONSIBLE FOR ANY DISCREPANCY IN THE DISCH FUGURES DUE TO LOSS OF HUMIDITY OF THE CARGO.

CL 8C TO REMAIN AS PER P/F CP. AT THE END ADD THE CHARTERERS UNDERTAKE TO PRESENT ONE ENDORSED ORIGINAL B/L TO OWNERS AT A LATER STAGE AND THEN THE ORIGINAL LOI TO BE RETURNED TO CHARTERERS BY OWNERS.

CL 10 TO AMEND PER M/T

CL 11 TO DELETE : "NECESSARY MEN"

CL 12. TO REPLACE 25 YEARS

CL 14. TO AMEND PER M/T.

CL 16. AS PER CLAUSE 4 AMMENDMENT

CL 21. AT THE BEGINNING TO READ 'THE OWNERS SHALL...' INSTEAD OF 'THE MASTER SHALL'.

CL 22. TO ADD: CHARTERERS ARE NOT ALLOWED TO SUBLT HOLE OR PART OF THE VESSEL SPACES WITHOUT OWNERS CONSENT.

VSL TO GIVE NOTICES TO AGENTS AT LOAD PORT AS FOLLOWS

Caboto Comercial e Mari_tima Ltda.
Rua da Grecia 165 8th floor - ed. Serra da Raiz - Comercio
CEP 40.010.010 - Salvador - Bahia - Brazil
Phone : +5571 40097676
Fax : +5571 40097628
Telex : 051 94075749 ctom g
e-mail : caboto@caboto.com.br
DIRECT: MARINUS POLMAN E-MAIL marinus@caboto.com.br AND
polman@terra.com.br
AOH:
Operations Mgr : Marinus Polman +5571 91278846

TKS VM YR COOPERATION LEADING TO THIS FIXTURE

BRGDS/GR

[Message sent via SOFTWAY Communication Program]

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believed to be clean.

ARDEMAR MARINE LIMITED

24a, Archimidous Street
 Engomi
 Nicosia 2411
 Cyprus

DATE 11.02.08

FINAL FREIGHT ACCOUNT

VESSEL : MAKEEVKA
 CHARTERERS : "BRASPACT CO. LTD", HONG KONG

FREIGHT	27 000,00	at USD	108,50	USD	2 929 500,00
PLUS DEMURRAGE AT ARATU				USD	469 549,85

TOTAL				USD	3 399 049,85
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LESS COMMISSION	3,75%	USD	127 464,37
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LESS DESPATCH AT LONGKOU		USD	23 593,75
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LESS OAP		USD	6 000,00
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LESS ALREADY RECEIVED		USD	2 667 168,75
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TOTAL				USD	2 824 226,87
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IN OWNERS FAVOUR		USD	574 822,98
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THE CHARTERES ARE KINDLY REQUESTED TO REMIT THE FUNDS OF USD
 574 822,98 TO THE OWNERS ACCOUNT :

BENEFICIARY: ARDEMAR MARINE LIMITED,

BENEFICIARY'S ADDRESS: 24A, ARCHIMIDOUS STREET,
 ENGOMI, NICOSIA 2411, CYPRUS

BENEFICIARY'S IBAN: CY23 0030 0178 0000 0178 3311 1625

BENEFICIARY'S BANK: MARFIN POPULAR BANK PUBLIC CO LTD

BENEFICIARY'S BANK'S ADDRESS: NICOSIA, CYPRUS

SWIFT CODE: LIKICY2NXXX

BANK CORRESPONDENT: JP MORGAN CHASE, NEW YORK, USA

CORR.ACCOUNT NO.: 001-1-190-683

SWIFT : CHASUS33

Sincerely yours,

"B"